

Flat One, Palace Stable Yard, Beaulieu, Hampshire SO42 7YL

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2025/28 Budget and Forecasts For approval 19 December 2024

Introduction

In line with our new finance policy, the draft 2025/26 budget is presented together with draft forecasts for the following two years. The Finance & General Purposes Committee reviewed this draft Budget and Forecast at its meeting on 14 November 2024 and approved it to be submitted to Council for its consideration. Key assumptions in the budget and forecasts are:

- The current OBR inflation forecasts have been used
- the single largest cost is again the litter & dog waste collection, and it has been assumed that NFDC will keep any cost increase in line with inflation forecasts.
- It is assumed that, based on this year's experience, no major Playground and Recreational Field repairs will be required in the forecast period. An annual allowance of £500 (plus inflation) has been made.
- It has been assumed we will need eight bags of bark for the Playground each year.
- A higher level of website costs has been allowed for as we move across to the new website and BPC email addresses.
- An allowance has been made for the bus shelter repair. Further discussion is required with the Beaulieu Estate and, at this level of spend, alternative quotes obtained.
- Allowance has been made for a new asset of £1500 per annum (plus inflation). Subject to the Council's views it is proposed that, to the extent that this is not spent, it can be put into a sinking fund for the inevitable more major refurbishment when the playground assets come to the end of their useful lives, probably in the next 10-15 years.
- Council training has been included at £1,000 a year (plus inflation).
- Based on recent experience the contingency has been reduced to £500 a year (plus inflation).

3-year Budget and Forecast

BEAULIEU PARISH COUNCIL		Inflation assumptions			2025/26	2026/27	2027/28
2025/26 DRAFT BUDGET		Based on OBR projections: 30-Oct-24			2.60%	2.30%	2.10%
DRAFT 3:							
		2024/25			DRAFT BUDGET	DRAFT FORECASTS	
		APPROVED BUDGET	ACTUAL AS AT 31-OCT-24	FY FORECAST AT 31-OCT-24	2025/26	2026/27	2027/28
					£ % chg on FYF	£ % chg on PY	£ % chg on PY
Estimated reserves brought forward		14,776			20,084	20,084	20,084
Actual reserves brought forward			20,065	20,065			
Precept		19,036	19,036	19,036	19,469 2.3%	18,395 -5.5%	18,782 2.1%
Grants received for new assets		-	700	700	- -100.0%	-	-
Total Income		19,036	19,736	19,736	19,469	18,395	18,782
Staff costs	see separate analysis	(3,651)	(2,021)	(3,651)	(3,746) 2.6%	(3,832) 2.3%	(3,913) 2.1%
Asset management costs	see separate analysis	(4,554)	(3,129)	(6,511)	(6,260) -3.9%	(4,882) -22.0%	(4,984) 2.1%
Administration costs	see separate analysis	(3,758)	(1,841)	(3,453)	(3,725) 7.9%	(3,811) 2.3%	(3,891) 2.1%
Litter & Dog Waste Collection		(6,000)	(5,042)	(5,042)	(5,173) 2.6%	(5,292) 2.3%	(5,403) 2.1%
Section 137 costs		(72)	(60)	(60)	(65) 8.3%	(66) 2.3%	(68) 2.1%
Election costs		-	-	-	- -	- 0.0%	- 0.0%
Contingency		(1,000)	-	(1,000)	(500) -50.0%	(512) 2.3%	(522) 2.1%
Recoverable VAT			(293)				
Total Expenses		(19,036)	(12,386)	(19,717)	(19,469) 2.3%	(18,395) -5.5%	(18,782) 2.1%
Surplus / (Deficit) for the year		-	7,350	19	-	-	-
Estimated reserves carried forward		14,776	27,415	20,084	20,084	20,084	20,084
Closing reserves / Precept cover		78%		106%	103%	109%	107%

Cost breakdown

	2024/25				DRAFT BUDGET		DRAFT FORECASTS			
	APPROVED BUDGET	ACTUAL AS AT 31-OCT-24	% SPENT YTD	FY FORECAST AT 31-OCT-24	2025/26	% chg on FYF	2026/27	% chg on PY	2027/28	% chg on PY
	£	£		£	£		£		£	
Clerk's salary	(3,465)	(2,021)	58%	(3,465)	(3,555)	2.6%	(3,637)	2.3%	(3,713)	2.1%
NI	-	-	-	-	-	-	-	-	-	-
Payroll costs	(186)	-	0%	(186)	(191)	2.6%	(195)	2.3%	(199)	2.1%
Staff costs	(3,651)	(2,021)	55%	(3,651)	(3,746)	2.6%	(3,832)	2.3%	(3,913)	2.1%
Gardening & Safety checks	(828)	(525)	63%	(900)	(923)	2.6%	(945)	2.3%	(964)	2.1%
RoSPA report	(155)	(98)	63%	(98)	(101)	2.6%	(103)	2.3%	(105)	2.1%
Playground / Recreation Area repairs	(2,070)	(366)	18%	(716)	(500)	-30.2%	(512)	2.3%	(522)	2.1%
Other asset repair costs	(207)	-	0%	(300)	(1,700)	466.7%	(217)	-87.2%	(222)	2.1%
Bark		(720)		(720)	(739)	2.6%	(756)	2.3%	(772)	2.1%
New Assets	(518)	(1,400)	-	(3,000)	(1,500)	-50.0%	(1,535)	2.3%	(1,567)	2.1%
Defibrillator training	-	-	-	-	-	-	-	-	-	-
CCTV maintenance	(518)	-	0%	(518)	(531)	2.6%	(544)	2.3%	(555)	2.1%
Twinning Garden maintenance (50% share)	(259)	(20)	8%	(259)	(266)	2.6%	(272)	2.3%	(278)	2.1%
Asset Management costs	(5,487)	(3,129)	57%	(6,511)	(6,260)	370.2%	(4,882)	-168.8%	(4,984)	2.1%
Room hire	(776)	(405)	52%	(776)	(854)	10.0%	(873)	2.3%	(892)	2.1%
Insurance	(776)	(847)	109%	(847)	(900)	6.3%	(921)	2.3%	(940)	2.1%
NFDC - GIS partnership	(129)	-	0%	-	-	-	-	-	-	-
BPC website costs	(124)	(107)	86%	(220)	(320)	45.5%	(327)	2.3%	(334)	2.1%
Beaulieu Village website costs	(83)	-	0%	(83)	(85)	2.6%	(87)	2.3%	(89)	2.1%
HALC fees	(362)	(367)	101%	(367)	(377)	2.6%	(385)	2.3%	(393)	2.1%
Council training	(1,300)	-	0%	(1,000)	(1,026)	2.6%	(1,050)	2.3%	(1,072)	2.1%
Other costs	(207)	(115)	56%	(160)	(164)	2.6%	(168)	2.3%	(171)	2.1%
Administration costs	(3,757)	(1,841)	49%	(3,453)	(3,725)	72.1%	(3,811)	2.3%	(3,891)	2.1%
Remembrance wreath	(72)	(60)	0%	(60)	(65)	8.3%	(66)	2.3%	(68)	2.1%
s137 costs	(72)	(60)	0%	(60)	(65)	8.3%	(66)	2.3%	(68)	2.1%